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THE WHITE HOUSE
WASHINGTON

MEMORANDUM OF TELEPHONE CONVERSATION

SUBJECT: Telcon with President Putin of Russia (U)

PARTICIPANTS: The President
President Putin

Interpreter: Peter Afanasenko
Notetaker: Dave Waldman, Carmen DeGeorge,
and Cristina Fekkes

DATE, TIME December 23, 2005, 7:40 - 7:51 a.m. EST
AND PLACE: Camp David

The President: Hey, Vladimir. (U)

President Putin: Hi, George. Nice to hear from you. (U)

The President: I was just calling to wish you and your family a Merry Christmas. (U)

President Putin: Thank you very much. (U)

The President: I hope you are doing well. (U)

President Putin: Yes, thank you. Everything is okay here. We know you are having Christmas tomorrow. I wish you, Laura, and the girls a Merry Christmas. (U)

The President: We are here at Camp David; Laura and the girls and my father. I will tell him you and I talked and had a good conversation. (U)

President Putin: Best wishes to him as well, as well as to your mother. I remember his visit and meeting with him, and am grateful for the time he spent with me. (U)

The President: He remembers them as well. He is grateful for the time you gave him. (U)

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President Putin: Yes, everything is okay here. I am watching the U.S. Congress closely and seeing you are having a hard time. I hope that all goes well for you in the years to come. (S)

The President: Yes, everything is okay. We had a better day in Congress yesterday, and we have one thing to continue to work on. You know Congress -- they think they can be President, and I won't let them be President. (S)

President Putin: Right, it looks like we have the same situation here. (S)

The President:

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He also mentioned your concerns over WTO. We're not playing politics with this, and I told that to Rob Portman. We want the WTO to go forward. I know you are tired of me saying this, but I hope to cut a deal to get this done. My commitment is to continue working with you to get this done. We need to give Portman and Gref enough leeway to get this done. Don said you were frustrated with this, but we are interested in getting this thing done. (S)

President Putin: I am very glad to hear that.

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b(6) As far as WTO is concerned, we do have concerns. We have come very close to the lines that are difficult to cross. Domestically, it turns out to be difficult to explain to the public that we have an agreement with meat, yet it does not bring us any closer to the WTO. We have supported everything Boeing has asked us to do. We cut tariffs by 40 percent on short- and medium-haul planes, and we have agreed to reduce by three times the tariffs on long-haul planes. We are looking at eliminating the VAT on leasing. So I think this issue is closed. On the WTO, you're asking us to do something we cannot do. Technical negotiations are no longer necessary. Unless there is goodwill, we will not be able to enter the WTO. On the banking issue, we have the U.S. banking community on our side. They do understand us. As far as the other countries that have agreed to open up to branching, Saudi Arabia and China, they won't actually do it. Why should we deceive each other? We are talking pre-Christmas, I don't want to overload you with many issues. We have to step away from these problems; we will have

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more time to talk about this later. I am very grateful you have called. (S)

The President: Thank you. (U)

President Putin: I am going to St. Petersburg to celebrate the New Year. We'll enjoy the holidays. (U)

The President: Especially the blinis and caviar. (U)

President Putin: Another issue is Iran. Sergey Ivanov called Condoleezza Rice, and we have decided to toughen our position on fuel supplies until they give us a response to enriching fuel in our country. We will maintain contact with you on this. (S)

The President: That's very important. All right, buddy, give Lyudmila and the girls our best. (U)

President Putin: And to you and your family from me and my family. (U)

President Putin: All the best. (U)

-- End of Conversation --

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